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FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

(Mark One)

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[X]QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

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For the quarterly period ended January 31,1992

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 2-84379 (0 11955)

Information Science Incorporated
(Exact name of registrant as specified in its charter)

New York	13-2532601
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

166 Fairview Avenue, Suite D, Westwood, NJ 07675
(Address of principal executive offices)
(Zip Code)

201-358-6668
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No _____

The number of shares outstanding of the registrant's Common Stock was 11,516,371 as of December 30, 1991. The number of shares outstanding of the registrant's Class B Common Stock was 6,071,294 at December 30, 1991.

PART 1 - FINANCIAL INFORMATION

Item 1. Financial Statements

INFORMATION SCIENCE INCORPORATED
CONSOLIDATED BALANCE SHEET
January 31, 1992
(unaudited)

Note: As of December 31, 1991, the net assets of the Company, amounting to approximately $6,700,000, were transferred to the InSci Lquidating Trust, and the Trust assumed all remaining liabilities of the Company. Therefore, the Company had no assets, liabilities or shareholders' equity as of January 31, 1992. See Part II,Item 5, Status of Liquidation of the Company.

INFORMATION SCIENCE INCORPORATED AND SUBSIDIARIES
JANUARY 31, 1992

PART II - OTHER INFORMATION

Item 5. Other Information.

Status of Liquidation of the Company.

On August 14, 1991 at its Annual Meeting of Shareholders (the "Shareholder's Meeting"), the shareholders approved the sale of substantially all of the assets of the Company and its wholly owned subsidiary Essential Solutions Incorporated ("Essential") to Computer Associates International, Inc. ("CA") for $8,215,000. The shareholders also approved a plan of complete liquidation and dissolution of the Company and Essential (the "Plan").

On August 15, 1991 (the "Closing Date"), the Company completed the sale of substantially all of its assets to CA. On the Closing Date, the Company and Essential ceased to do business as going concerns and began the process of liquidation and dissolution in accordance with the Plan.

From August 15, 1991 to December 31, 1991, the Company marshalled its remaining assets and converted most of them to cash, investing the proceeds of the sale of assets to CA released to the Company on the Closing Date, paid known debts and other obligations of the Company and Essential, and monitoring the investment of the remaining $2,000,000 of the proceeds from the sale to CA which was placed in escrow on the Closing Date, and released to the Company, with accumulated interest, on December 18, 1991 (except for a small amount of interest earned from 11/29/91 to 12/18/91 which was released shortly thereafter).

During the period December 23, 1991 to December 31, 1991, the Company removed itself from listing on the NASDAQ/NMS, and closed its stock transfer books with instructions to its transfer agent to cease recording stock transfers and issuing stock certificates.

On December 31, 1991, pursuant to the terms of the Plan, the Company transferred its net assets in the amount of $6,766,482, to the Information Science Incorporated Liquidating Trust (the "InSci Liquidating Trust"). At such time the InSci Liquidating Trust assumed any remaining liabilities of the Company and Essential.

The InSci Liquidating Trust will satisfy any remaining liabilities and obligations of the Company and Essential, including unascertained and contingent liabilities, and liquidate the assets of the trust estate in a prompt and orderly fashion, in a manner which will conserve and protect the trust estate to the maximum extent possible, after paying, or providing for, expenses and liabilities. The InSci Liquidating Trust will not enter into or engage in any other trade or business. Costs and expenses of the Company in carrying out the Plan, and all costs and expenses associated with the performance under the InSci Liquidating Trust, are being paid out of the trust estate.

When all assets and liabilities of the Company were transferred to the InSci Liquidating Trust on December 31, 1991, the InSci Liquidating Trust began the process of preparing final tax returns for the Company and Essential. This process is now in its final stages

and, when tax clearances are obtained, the Company will file certificates of dissolution for the Company and Essential.

The Liquidating Trustees (the "Trustees") are currently completing their review of the cost and other aspects of doing two separate distributions to the beneficiaries, and it appears likely that two distributions will be made.

Under the terms of the InSci Liquidating Trust Agreement executed on the Closing Date, the Trustees will provide a report to all beneficiaries of the InSci Liquidating Trust by March 31, 1992.

The Company currently estimates the value of each beneficiary's beneficial interest to be $0.37 per share.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

INFORMATION SCIENCE INCORPORATED
(Registrant)

By _____
Robert N. Edwards
Acting President and Liquidating Trustee

By _____
George E. O'Brien
Acting Chief Financial Officer

Date: March 20, 1992